



PLANNING & DEVELOPMENT
SERVICES DEPARTMENT

CITY OF FRISCO

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Memorandum

To: Honorable Mayor and City Council Members

From: Scott L. Ingalls, AICP, Development Coordinator

XC: George Purefoy, City Manager
John Lettelleir, AICP, Director of Planning & Development

Date: October 14, 2008

Subject: Consider and act upon adoption of a Resolution authorizing the City Manager to execute a termination and release of impact fee agreement by and between the City of Frisco, Texas and Walid Realty Corporation and Abdel Jabbar Realty, Ltd. (Planning & Development Services)

Action Requested: Adoption of the Resolution.

Background Information: In June 1993 the City entered into a development agreement for the construction of a portion of Stonebrook Parkway as well as the installation of water and waste water utility lines. The conditions of the agreement have been reviewed and it has been determined that all conditions and stipulations have been completed satisfactorily. The current owners, Walid Realty Corporation and Abdel Jabbar Realty, Ltd. wish to sell the property and would like to clear this agreement from the title to the property.

Board Review/Citizen Input: Not applicable.

Alternatives: Not applicable.

Financial Considerations: Not applicable.

Legal Review: The Termination and Release Agreement was reviewed by the City Attorney's office.

Supporting Documents:

- Resolution.
- Termination and Release Agreement.

Recommendation: Recommended for adoption.